



# SEABOARD COAST LINE RAILROAD COMPANY

Treasury Department  
P. O. Box 27581  
Richmond, Virginia 23261

RECORDATION NO. 0517- A + B Filed & Recorded

OCT 7 1976 3:35 PM

LEONARD G. ANDERSON  
VICE PRESIDENT AND TREASURER

October 7, 1976

INTERSTATE COMMERCE COMMISSION

6-251A071

Mr. Robert L. Oswald  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Date OCT 7 1976  
Fee \$ 50-

RECEIVED  
OCT 7 3 29 PM '76  
I.C.C.  
FEE OPERATION BR.

Dear Mr. Oswald:

I am enclosing for filing and recordation under the provisions of Section 20c of the Interstate Commerce Act, as amended, counterparts Nos. 1 through 4 of Lease of Railroad Equipment and Assignment of Lease Agreement dated as of September 15, 1976, described in detail below. Such documents by their respective terms provide that each counterpart shall be deemed an original and, accordingly, counterpart No. 4 may be treated as the original and the others as counterparts thereof.

The equipment being leased was acquired by the Lessor under a Reconstruction and Conditional Sale Agreement being filed with the Commission simultaneously herewith for recordation immediately prior hereto.

1. Names and addresses of the parties to the Lease of Railroad Equipment and Assignment of Lease
  - (a) Lessor and Assignor - Exchange National Bank of Chicago, LaSalle and Adams Streets, Chicago, Illinois 60690 (See NOTE attached)
  - (b) Lessee - Seaboard Coast Line Railroad Company, 3600 West Broad Street, Richmond, Virginia 23230
  - (c) Assignee-Owner - American National Bank and Trust Company of Chicago, LaSalle and Washington Streets, Chicago, Illinois 60690

*Counterpart - L.G. Anderson*

Mr. Robert L. Oswald - 2

2. Description of the equipment

Identifying marks:

"Ownership Subject to a Security Agreement filed under the Interstate Commerce Act, Section 20c"

<u>General Description</u>	<u>Type of Equipment</u>	<u>A.A.R.Mech. Design.</u>	<u>Number</u>	<u>SCL Road Numbers</u>
Box Cars	55-ton	XM and XL	300	27500-27799, incl.
Woodchip Hopper Cars	70-ton	HTS	200	190730-190929, incl.

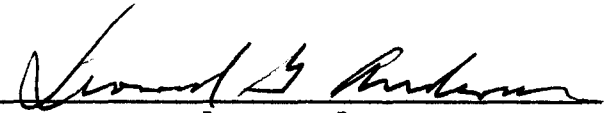
3. Counterparts Nos. 3 and 4 of the above mentioned documents should be returned to Mr. Erle J. Zoll, Jr., representing the undersigned, 1000 Connecticut Avenue, N.W., Washington, D. C. 20036.

I am enclosing this company's check in the amount of \$50.00 made payable to the Commission covering the recordation fee for the above mentioned documents.

Very truly yours,

SEABOARD COAST LINE RAILROAD COMPANY

By



Leonard G. Anderson  
Vice President and Treasurer

RECORDATION NO. 8577-B Filed & Recorded

OCT 7 1976 -3 35 PM

INTERSTATE COMMERCE COMMISSION

COUNTERPART NO. /  
8 COUNTERPARTS..

ASSIGNMENT OF LEASE AND AGREEMENT

Dated as of September 15, 1976

between

EXCHANGE NATIONAL BANK OF CHICAGO,  
as Owner Trustee

and

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
not in its individual capacity but solely  
as Agent

## ASSIGNMENT OF LEASE AND AGREEMENT

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LESSEE'S CONSENT AND AGREEMENT	

ASSIGNMENT OF LEASE AND AGREEMENT dated as of September 15, 1976, by and between EXCHANGE NATIONAL BANK OF CHICAGO, not in its individual capacity but solely as Trustee under a Trust Agreement dated as of the date hereof (hereinafter called the Lessor or the Vendee) with certain trust beneficiaries (hereinafter collectively called the Beneficiaries), and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not in its individual capacity but solely as Agent (hereinafter called the Vendor), under a Participation Agreement dated as of the date hereof.

The Vendee and the Vendor are entering into a Reconstruction and Conditional Sale Agreement dated as of the date hereof (hereinafter called the Security Document), with Seaboard Coast Line Railroad Company, in its capacity as builder, providing for the sale to the Vendee of the interest of the Vendor in such units of railroad equipment (hereinafter called the Units) described in Schedule A thereto as are delivered to and accepted by the Vendee thereunder.

The Lessor and Seaboard Coast Line Railroad Company (hereinafter called the Lessee) have entered into a Lease of Railroad Equipment dated as of the date hereof (hereinafter called the Lease), providing for the leasing by the Lessor to the Lessee of the Units.

In order to provide security for the obligations of the Lessor under the Security Document and as an inducement to the Vendor to invest in the Conditional Sale Indebtedness (as that term is defined in the Security Document), the Lessor has agreed to assign for security purposes its rights in, to and under the Lease to the Vendor.

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. The Lessor hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the obligations of the Lessor as Vendee

under the Security Document, all the Lessor's right, title and interest, powers, privileges, and other benefits under the Lease, including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Lessor from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity, liquidated damages, or otherwise (such moneys being hereinafter called the Payments), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Lessor is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Lessor hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Lessor or as its attorney, to ask, demand, sue for, collect and receive any and all sums to which the Lessor is or may become entitled under the Lease, and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Lessor pursuant to Section 2 of the Lease. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Lessor under the Security Document, and to provide for the payments required to be made by the Lessor to the Vendor pursuant to Paragraph 9 of the Participation Agreement under which the Vendor is acting as Agent, and so long as no event of default (or event which, with notice or lapse of time, or both, could constitute an event of default) under the Security Document shall have occurred and be continuing, any balance shall be paid to the Lessor not later than the first business day following such receipt by wire transfer of immediately available funds to the Lessor as the Lessor may otherwise direct in writing. If the Vendor shall not receive any rental payment under the first paragraph of Section 2 of the Lease when due, the Vendor shall notify the Lessor at the address set forth in the Lease; provided, however, that the failure of the Vendor to so notify the Lessor shall not affect the obligations of the Lessor hereunder or under the Security Document.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass,

or in any way affect or modify the liability of the Lessor under the Lease, it being understood and agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Lessor to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Lessor or persons other than the Vendor.

3. To protect the security afforded by this Assignment the Lessor agrees that, without the written consent of the Vendor, the Lessor will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease and the Lessor agrees that any amendment, modification or termination thereof without such consent shall be void; provided, however, that the Lessor may amend or supplement the Lease to provide for an increase or decrease of amounts due as rentals under Section 2 thereof and/or Casualty Values under Section 6 thereof provided that no such decrease shall reduce said amounts below that which are necessary to satisfy the obligations of the Lessor under the Security Document, notwithstanding any limitation of liability of the Lessor contained therein.

4. The Lessor does hereby constitute the Vendor the Lessor's true and lawful attorney, irrevocably, with full power (in the name of the Lessor, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Lessor is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Vendor may deem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all the Lessor's obligations under the Security Document and the Participation Agreement, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Lessor.



10. This Assignment shall be governed by the laws of the State of Illinois, but the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

11. The Lessor shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor at its address set forth in Article 20 of the Security Document, or at such other address as the Vendor shall designate.

12. The Vendor hereby agrees with the Lessor that the Vendor will not, so long as no Event of Default under the Lease or event of default under the Security Document has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Lessor to the Vendor by this Assignment, except the right to receive and apply the Payments as provided in Paragraph 1 hereof, and that, subject to the terms of the Lease and the Security Document, the Lessor may, so long as no event of default under the Security Document or Event of Default under the Lease has occurred and is continuing, exercise or enforce, or seek to exercise or enforce or avail itself of, such rights, powers, privileges, authorizations or benefits; provided, however, that the Lessor shall not, and shall not have any authority to, take any action which would terminate the Lease without the prior written consent of the Vendor.

13. Notwithstanding any other provision of this Assignment (including, but not limited to, any provision of the first paragraph of Paragraph 1 and Paragraph 3 hereof), (a) the terms of this Assignment shall not impose any obligations on the Lessor in addition to the obligations of the Lessor under the Lease or under the Security Document or in any way limit the effect of the last paragraph of Article 3 of the Security Document, Article 21 of the Security Document or Section 22 of the Lease, (b) so long as there is no event of default under the Security Document, and to the extent that the Vendor does not seek to receive and collect any Payments under the Lease in excess of the amounts required to discharge the obligations of the Lessor under the Security Document, the terms of this Assignment shall not limit or in any way affect the Lessor's right to receive and collect any Payments under the Lease in excess of the obligations of the Lessor under the Security Document, or

empower the Vendor in any way to waive or release the Lessee's obligation to pay such excess amounts, and the Lessor shall continue to be empowered to ask, demand, sue for, collect and receive any and all of such excess amounts, but shall not take any action under subparagraph (b) of Section 9 of the Lease without the written consent of the Vendor and (c) each and all of the warranties, representations, undertakings and agreements herein made on the part of the Lessor are each and every one of them made and intended not as personal representations, undertakings and agreements by Exchange National Bank of Chicago, or for the purpose or with the intention of binding said bank personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this Assignment is executed and delivered by the said bank solely in the exercise of the powers expressly conferred upon said bank as trustee under the Trust Agreement, and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said bank, except for wilful misconduct or negligence, or against the Beneficiaries under the Trust Agreement (except under Section 5.01 thereof) or on account of any representation, undertaking or agreement of the Lessor or such Beneficiaries, either expressed or implied, all such personal liability (except as aforesaid), if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under it, making claim hereunder, may look to said Trust Estate for satisfaction of the same.

14. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, not in its  
individual capacity but solely  
as Agent,

[Corporate Seal]

by

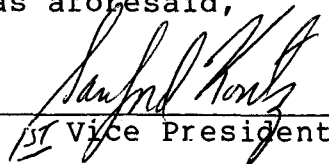
Ronald Beam  
Authorized Officer

Attest:

AWood  
Authorized Officer

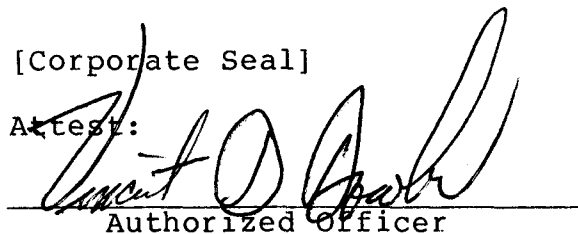
EXCHANGE NATIONAL BANK OF CHICAGO,  
not personally but solely as trustee as aforesaid,

by

  
Vice President

[Corporate Seal]

Attest:

  
Authorized Officer

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this 6<sup>th</sup> day of October 1976, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Anne Nielsen  
Notary Public

[Notarial Seal]

My Commission expires 4-10-78

STATE OF ILLINOIS, )  
 ) ss.:  
COUNTY OF COOK, )

On this 6 day of OCTOBER 1976, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he is <sup>1st</sup> Vice President of EXCHANGE NATIONAL BANK OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marion L. Fritscher  
Notary Public

[Notarial Seal]

My Commission expires  
My Commission Expires May 18, 1980

## LESSEE'S CONSENT AND AGREEMENT

The undersigned, SEABOARD COAST LINE RAILROAD COMPANY, a corporation duly incorporated under the laws of the Commonwealth of Virginia, the Lessee (hereinafter called the Lessee) named in the Lease (hereinafter called the Lease) referred to in the foregoing Assignment of Lease and Agreement (hereinafter called the Assignment), hereby (a) acknowledges receipt of a copy of the Assignment and (b) consents to all the terms and conditions of the Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities and other moneys provided for in the Lease in immediately available Chicago funds directly to American National Bank and Trust Company of Chicago, not in its individual capacity but solely as Agent (hereinafter called the Vendor), the assignee named in the Assignment, at LaSalle and Washington Streets, Chicago, Illinois 60690, Attention of Trust Department, Corporate Division (or at such other address as may be furnished in writing to the undersigned by the Vendor);

(2) the Vendor shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the undersigned under the Lease as though the Vendor were named therein as the Lessor;

(3) the Vendor shall not, by virtue of the Assignment or this Consent and Agreement, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Vendor, be amended, terminated or modified, nor shall any action be taken or omitted by the undersigned, the taking or omission of which might result in an alteration or impairment of the Lease or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement shall be construed in

accordance with the laws of the Commonwealth of Virginia.

Dated as of September 15, 1976

SEABOARD COAST LINE RAILROAD  
COMPANY,

by

Leonard S. Anderson

Vice President and Treasurer

[Corporate Seal]

Attest:

J. F. Williams  
Assistant Secretary

The foregoing Consent and Agreement is hereby accepted,  
as of the 15th day of September 1976.

AMERICAN NATIONAL BANK AND  
TRUST COMPANY OF CHICAGO, not  
in its individual capacity but  
solely as Agent,

by

Ronald Dean

Authorized Officer

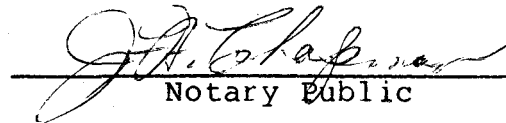
[Corporate Seal]

Attest:

J. Wood  
Authorized Officer

COMMONWEALTH OF VIRGINIA, )  
 ) SS.:  
CITY OF RICHMOND, )

On this 6<sup>th</sup> day of October 1976, before me personally appeared LEONARD G. ANDERSON, to me personally known, who, being by me duly sworn, says that he is Vice President and Treasurer of SEABOARD COAST LINE RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

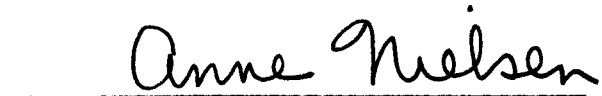
  
Notary Public

[Notary Seal]

My Commission expires JUN 4 1980

STATE OF ILLINOIS, )  
 ) SS.:  
COUNTY OF COOK, )

On this 6<sup>th</sup> day of October 1976, before me personally appeared Ronald Bear, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

  
Notary Public

[Notarial Seal]

My Commission expires

4-10-78